

**IN THE UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

**SUPERIOR OFFSHORE
INTERNATIONAL, INC.,**

Plaintiff,

vs.

LOUIS SCHAEFER, JR., *et al.*,

Defendants.

§
§
§
§
§
§
§
§
§
§
§

Civil Case No. H-11-3130

JOINT STIPULATION OF DISMISSAL WITH PREJUDICE

IT IS HEREBY STIPULATED AND AGREED, by and among Plaintiff and Defendants (collectively, the "Parties") that pursuant to Federal Rules of Civil Procedure 41(a)(1)(A)(ii) and 41(a)(2)¹:

1. All claims asserted by Plaintiff against any or all of the Defendants in the above-captioned action are dismissed with prejudice;
2. The Parties further stipulate and agree that each and every claim in this matter has been fully resolved and that the effect of this stipulation will be to dismiss the entire action against all Parties with prejudice.

¹ The Plaintiff is Superior Offshore International, Inc., ("Superior") by and through the Post Confirmation Committee ("PCC") (formerly the Post Confirmation Equity Subcommittee) in its representative capacity of Superior pursuant to paragraph 7.10 of the First Amended Joint Chapter 11 Plan of Liquidation confirmed in the bankruptcy proceeding of Superior Offshore International, Inc. on January 28, 2009. Defendants are Roger D. Burks, R. Joshua Koch, Jr., James Mermis, and Louis E. Schaefer, Jr.

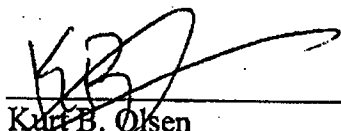
IT IS FURTHER STIPULATED AND AGREED that the Court is hereby authorized and requested to execute and enter the proposed Order of Dismissal, a copy of which is attached hereto, and to make all such orders and judgments which may be necessary and proper to dismiss the above-titled action as to all Parties with prejudice.

IT IS FURTHER STIPULATED AND AGREED that each of the Parties to this stipulation shall bear and pay their own costs and attorney's fees.

Dated: April 2, 2013

Respectfully submitted,

KLAFTER OLSEN & LESSER LLP



Kurt B. Olsen
(Admitted Pro Hac Vice)
1250 Connecticut Ave. NW, Ste. 200
Washington, D.C. 20026
Tel: 202.261.3553
Fax: 202.261.3533

COUNSEL FOR PLAINTIFF SUPERIOR
OFFSHORE INTERNATIONAL, INC.

KING & SPALDING LLP



Michael J. Biles

Texas Bar No. 24008578

S.D. Bar No. 23146

401 Congress, Ste. 3200

Austin, TX 78701

Tel: 512.457.2000

Fax: 512.457.2100

COUNSEL FOR DEFENDANTS
ROGER D. BURKS AND JAMES J.
MERMIS

BRACEWELL & GIULIANI LLP

Tony L. Visage

Texas Bar No. 00788587

S.D. Bar No. 17248

711 Louisiana Street, Ste. 2300

Houston, TX 77002

Tel: 713.223.2300

Fax: 713.221.1212

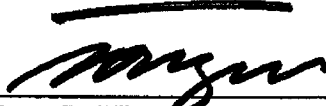
COUNSEL FOR DEFENDANTS
LOUIS E. SCHAEFER, JR.,
R. JOSHUA KOCH, JR., SCHAEFER
HOLDINGS LP, SCHAEFER HOLDINGS,
GP, LLC

KING & SPALDING LLP

Michael J. Biles
Texas Bar No. 24008578
S.D. Bar No. 23146
401 Congress, Ste. 3200
Austin, TX 78701
Tel: 512.457.2000
Fax: 512.457.2100

COUNSEL FOR DEFENDANTS
ROGER D. BURKS AND JAMES J.
MERMIS

BRACEWELL & GIULIANI LLP



Tony L. Visage
Texas Bar No. 00788587
S.D. Bar No. 17248
711 Louisiana Street, Ste. 2300
Houston, TX 77002
Tel: 713.223.2300
Fax: 713.221.1212

COUNSEL FOR DEFENDANTS
LOUIS E. SCHAEFER, JR.,
R. JOSHUA KOCH, JR., SCHAEFER
HOLDINGS LP, SCHAEFER HOLDINGS,
GP, LLC